

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2993 - HB 3661

February 19, 2010

SUMMARY OF BILL: Authorizes the board of directors or the members of a G&T cooperative, as it relates to the Electric G&T Cooperative Act, to change any bylaw when it potentially exposes the cooperative to legal or regulatory action. Requires the board of directors to send written notice of the board's dissolution recommendation to the members of the G&T cooperative at least 30 calendar days before the annual or special meeting in which such recommendation will be considered.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- Based on information provided by the Tennessee Regulatory Authority, the Office of the Comptroller, and the Department of Revenue, authorizing the board of a G&T cooperative to change bylaws on the basis of increased probability of legal or regulatory action, and to provide 30 days written notice of dissolution to members will not have a fiscal impact on state revenue or expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/rnc

SB 2993 - HB 3661